



IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

19
2/12/04

In re Patent Application of:

Bernard De Groeve *et al*

Serial No.: 09/638,560

Filed: August 14, 2000

For: ELECTRONIC MULTIPARTY
ACCOUNTS RECEIVABLE AND
ACCOUNTS PAYABLE SYSTEM

Attorney Docket No. 42950.000036

Confirmation No. 9964

TC/A.U.: 3621

Examiner: Firmin Backer

Customer No. 21967

Mail Stop Appeal Brief-Patents
Commissioner for Patents
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Alexandria, VA 22313-1450

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APPEAL BRIEF

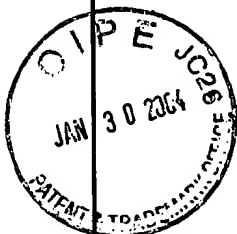
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FEE TRANSMITTAL

MAIL STOP AF

Complete If Known

Application No. 09/638,560
Filing Date August 14, 2000
First Named Inventor Bernard De Groeve
Examiner Name Firmin Backer
Group Art Unit 3621

Total Amount Of Payment (\$) 660.00

Attorney Docket No. 42950.000036

METHOD OF PAYMENT (check one)

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FEE CALCULATION

1. **BASIC FILING FEE** ☒ Large Entity ☐ Small Entity

FEE PAID

Utility Filing Fee \$
Design Filing Fee \$
Plant Filing Fee \$
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FEE CALCULATION (continued)

3. ADDITIONAL FEES

Fee Description	Fee Paid
<input type="checkbox"/> Surcharge - late filing fee or oath	\$
<input type="checkbox"/> Surcharge - late provisional filing fee or cover sheet	\$
<input type="checkbox"/> _____ Month Extension of Time	\$
<input checked="" type="checkbox"/> Notice of Appeal	\$ 330.00
<input checked="" type="checkbox"/> Filing Brief in Support of Appeal	\$ 330.00
<input type="checkbox"/> Request for Oral Hearing	\$
<input type="checkbox"/> Utility Issue Fee (or Reissue) (including Publication Fee, if necessary)	\$
<input type="checkbox"/> Design Issue Fee	\$
<input type="checkbox"/> Plant Issue Fee	\$
<input type="checkbox"/> Petition to Commissioner	\$
<input type="checkbox"/> Petition to Revive (Unavoidable)	\$
<input type="checkbox"/> Petition to Revive (Unintentional)	\$
<input type="checkbox"/> Petitions Related to Provisional Applications	\$
<input type="checkbox"/> Submission of Information Disclosure Statement	\$
<input type="checkbox"/> Filing Submission After Final Rejection	\$
<input type="checkbox"/> Recording Each Patent Assignment Per Property	\$
<input type="checkbox"/> Filing Request for Reexamination	\$
<input type="checkbox"/> Other (specify) _____	\$

2. EXTRA CLAIMS FEES

CLAIMS AS AMENDED

For	Number Present	Highest Number Paid For	Extra	Rate		Amount
				Large Entity	Small Entity	
TOTAL CLAIMS	142	157	0	x \$ 18.00	x \$ 9.00	\$ 0.00
INDEPENDENT CLAIMS	16	17	0	x \$ 86.00	x \$ 43.00	\$ 0.00
MULTIPLE DEPENDENT CLAIMS				\$ 290.00	\$ 145.00	\$ 0.00
TOTAL EXTRA CLAIMS FEES						\$ 0.00

SUBMITTED BY

Complete (if applicable)

Typed or Printed Name

Yisun Song

Registration No.

44,487

Signature

Date

January 30, 2004

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

In re Patent Application of:)	Attorney Docket No. 42950.000036
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Bernard De Groeve <i>et al</i>)	Confirmation No. 9964
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APPEAL BRIEF

Appellants' Appeal Brief in connection with the above-captioned patent application is hereby submitted in triplicate. A check for the requisite fee in accordance with 37 C.F.R. § 1.17(c) is enclosed. A Notice of Appeal is being filed concurrently herewith. It is respectfully submitted that this Appeal Brief is timely filed. Each item required by 37 C.F.R. § 1.192 is set forth below. Appellants believe that no additional fees are deemed necessary, however if there are any deficiencies, please charge the undersigned's Deposit Account No. 50-0206.

In response to the Office Action dated January 2, 2004, rejecting pending claims 1-4, 6-9, 11-90, 93-144 and 155¹, Appellants respectfully request that the Board of Patent Appeals and Interferences reconsider and withdraw the rejection of record, and allow the pending claims, which are attached hereto as Appendix A.

¹ The Office Actions of August 1, 2003 and January 2, 2004 have been silent as to pending claim 145.

I. REAL PARTY IN INTEREST

The real party in interest is Bank One Corporation, the assignee of the above-referenced application.

II. RELATED APPEALS AND INTERFERENCES

To the best of Appellants' knowledge, there are no related Appeals or Interferences.

III. STATUS OF CLAIMS

Claims 1-4, 6-9, 11-90, 93-144 and 155 are pending in the application. The rejections of each of claims 1-4, 6-9, 11-90, 93-144 and 155 are appealed.

IV. STATUS OF AMENDMENTS

No amendments to the claims have been filed subsequent to the rejection dated January 2, 2004.

V. SUMMARY OF INVENTION

A system of an embodiment of the present inventions accommodates and facilitates a wide range of commercial arrangements between system participants concerning the conversion of debt obligations into electronic promissory notes. For example, a creditor participant on an electronic invoice may specify that confirmation causes the invoice to automatically become an electronic promissory note, which is freely transferable. In addition, a creditor participant and a debtor participant on an electronic invoice may agree that confirmation causes an electronic invoice to automatically become an electronic promissory note. Further, a debtor participant and a creditor participant may agree that after confirmation the electronic invoice remains a bilateral contract pursuant to which an electronic promissory note may be issued after the debtor participant gives an additional consent. (page 51, lines 6-13 of the specification).

In addition, authorization, when used in conjunction with electronic invoices, may signify that the debtor participant has authorized the invoice and agreed to a sum and date on which payment will be made to settle the debt obligation. (page 5, lines 21-23 of the specification).

Further, confirmation means allows a creditor participant and a debtor participant to a transaction to confirm an electronic invoice, wherein confirmation signifies that the debt has become an independent payment obligation due on a date certain and free of any defenses to the underlying contract. Confirmed electronic invoices may be used by system participants for better cash flow forecasting, obtaining better lending rates from financial institutions, or access to other financing alternatives including the creation of electronic promissory notes, electronic bills of exchange, or electronic drafts. (page 5, line 24 - page 6, line 2 of the specification).

The creditor participant holding electronic promissory notes may make them available for discounting or other financing transactions (*e.g.*, secured lending) by third parties (*e.g.*, banks, financial institutions, corporations), or may use them to settle other debt obligations to creditors. The system of an embodiment of the present inventions enables creditor participants to designate certain electronic promissory notes as available for discounting. (page 10 of the specification).

VI. ISSUES

The issues on appeal are as follows.

A. Whether claims 1-4, 6-9, 11-90, 93-144 and 155 are unpatentable under 35 U.S.C. § 103(a) by U.S. Patent No. 6,070,150 to Remington *et al* ("Remington") in view of U.S. Patent No. 6,081,790 to Rosen ("Rosen") and in further view of U.S. Patent No. 6,032,133 to Hilt *et al* ("Hilt").

VII. GROUPING OF CLAIMS

None of the claims stand or fall together. The reasons why each claim is separately patentable are presented in the Arguments section below.

VIII. ARGUMENTS

The rejections against the pending claims under consideration in the above-captioned patent application should be reversed for at least the reasons set forth below.

A. Brief Description of the Art Applied to the Claims

U.S. Patent No. 6,070,150 to Remington

Remington appears to be directed to a bill presentment and payment remittance system that allows a biller to create a bill and payment remittance information in a format specified by the biller. The biller submits the bill and associated payment remittance information to the consumer. Payment of the bill is in the form of a direct debit check. The consumer controls the payment authorization, specifying the amount to be paid and the date for payment and the account from which the money will be drawn. The payment remittance information is automatically returned to the biller in the format chosen by the biller, without intervention by the consumer.

U.S. Patent No. 6,081,790 to Rosen

Rosen appears to be directed to a system for secure presentment and payment having a first electronic processing device and a second electronic processing device. The first processing device creates a presentment ticket from stored invoice data and securely transmits the presentment ticket and the invoice data to the second processing device. Further, Rosen appears to disclose a secure system using trusted agents that enables presentment of invoices and past due notices from merchant to customer without any intermediaries.

U.S. Patent No. 6,032,133 to Hilt

Hilt appears to be directed to a method for electronically paying a bill in which a bill pay order is forwarded to a first processor wherein the method determines whether the consumer has sufficient funds to cover the amount owed. A payment message is generated which includes information identifying the biller, the amount owed, the consumer-biller account number and the

billers financial institution identification number. The payment message is then forwarded to a network if the consumer has sufficient funds.

None of the applied references obviate the combination of claim limitations, as recited by Appellants.

B. Summary of Argument

Claims 1-4, 6-9, 11-90, 93-144 and 155 are improperly rejected under 35 U.S.C. § 103(a) by Remington in view of Rosen and further in view of Hilt because the Office Action fails to set forth a *prima facie* case of obviousness. In particular, the combination of Remington, Rosen and Hilt fails to show the combination of claim limitations. Further, Rosen and Hilt fail to teach the deficiencies of Remington.

Claim 145 is not rejected over any reference of record. Further, there is no mention of the subject matter of claim 145 in the Office Actions of August 1, 2003. In addition, the Office Action of January 2, 2004 fails to address claim 145 in response to Appellants' statement of allowability². Therefore, claim 145 re-written in independent format should be allowed.

C. Independent Claim 1 is Patentable Over Remington, Rosen and Hilt

According to one aspect of an embodiment of the present invention, claim 1 is directed to an electronic multiparty accounts receivable and accounts payable system for use by at least two system participants, including a creditor participant and a debtor participant.

Independent claim 1 recites "**electronic data storage means** for storing accounts receivable and accounts payable information concerning the system participants;" "**data entry means** for entering accounts receivable and accounts payable information reflecting debts owed

² In Appellants' response to the Office Action of August 1, 2003, Appellants indicate the Office Action's failure to address pending claim 145. In the Office Action of January 2, 2004, the Office Action fails to acknowledge pending claim 145 or make any attempt to refute Appellants' statement of allowability of pending claim 145. As claim 145 has not been addressed over prior art, pending claim 145 is believed to contain allowable subject matter.

to a creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;” “**electronic invoicing means** for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;” “**electronic invoice presentment means** for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant for acceptance or rejection;” “**authorization means** for allowing the *debtor participant* to authorize the electronic invoice, *wherein the authorization signifies the debt reflected in the electronic invoice has become a payment obligation due on a date certain;*” and “**confirmation means** for allowing the *debtor participant* to confirm the electronic invoice without modification, wherein the *confirmation transforms the debt reflected in the electronic invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract;*” “*wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity.*”

The Office Action alleges that Remington teaches electronic invoicing means, electronic invoice presentment means, authorization means and confirmation means³. The Office Action admits that Remington fails to teach electronic data storage means and data entry means and therefore relies on Rosen. The alleged motivation for combining Remington and Rosen is based on “because this would enable a quicker method to retrieve the account information and would facilitate the creation of the invoice and thereby enhance the efficiency of the [sic] system.” (Office Action mailed January 2, 2004, page 4). The Office Action acknowledges that Remington and Rosen fail to teach an inventive concept of “wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party as an electronic promissory note for settling a separate obligation between the creditor

³ The Office Action recites the elements of the confirmation means prior to the amendments. In other words, the Examiner has merely copied the previous rejection with essentially no consideration to the amendments. Appellants believe that the confirmation means, as previously amended, has not been properly considered and addressed by the Office Action. It is believed that the combination of references fail to show at least the confirmation means as recited by Appellants.

participant and the third party” (*Id.* at page 4). For this major deficiency, the Office Action relies on Hilt and concludes that the three reference combination would have been obvious because it would have been “easier and faster to process the bill payment for the customer” (*Id.* at page 5). For at least the reasons detailed below, Appellants respectfully disagree.

Independent claim 1 recites that “the creditor participant *transfers the independent payment obligation* due on the date certain for the sum certain *to a third party entity* as an *electronic promissory note* for *settling a separate obligation between the creditor participant and the third party entity*” where the debtor participant confirms the electronic invoice without modification so that the debt reflected in the electronic invoice owed by the debtor participant is transformed into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract.

In contrast, Remington states that the payee is automatically designated as the biller so that payment back to the biller’s account is guaranteed (col. 6, lines 6-8). In fact, the payee line is automatically filled in using data from the closed payee data field 192 of the data structure 190 stored in the consumer’s computer memory (col. 13, lines 24-27). This line cannot be altered by the consumer because the check is akin to a *direct deposit* in that the authorized payment is assured to go to the biller’s account (col. 13, lines 28-31). The system of Remington completely fails to provide any disclosure, teaching or suggestion directed to transferring an independent payment obligation to a third party as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity. Rather, the system of Remington teaches that the payment is directed to the biller for deposit in the biller’s account and is thus non-transferable and cannot serve as an electronic promissory note, as claimed by Appellants. As the payment in Remington is directed to the biller and automatically deposited into the biller’s account, the independent payment obligation cannot be transferred as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity.

Rosen adds nothing and fails to provide any mention of the missing features of Remington. Appellants disagree that the combination of Remington and Rosen would enable a quicker method to retrieve account information and would facilitate the creation of the invoice and thereby enhance the efficiency of the system, as alleged by the Office Action. The Office

Action fails to identify any teaching in the Rosen reference that would lead one of ordinary skill in the art to modify Remington in view of Rosen, in particular for the alleged reason of modification as stated by the Office Action.

The Office Action acknowledges that Remington and Rosen combined fail to teach or disclose all the limitations as recited in independent claims 1, 11, 12, 21, 33, 36, 43, 47, 48, 49, 50, 84, 90, 97 and 111 as well as the dependent claims. In particular, the Office Action admits that Remington and Rosen do not disclose “*wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity*” (Office Action mailed January 2, 2004, pages 4-5).

For this major deficiency, the Office Action relies upon Hilt. In particular, the Office Action relies upon Figures 3 and 4 and column 10, line 38 to column 11, line 26 of the Hilt reference. Upon close examination of these highlighted sections as well as the entire Hilt reference, there is no mention or any teaching directed to at least the missing limitation. In fact, there is no mention or hint of an electronic promissory note element, as recited by Appellants. The Office Action merely recites the claim limitation without any interpretation and summarily concludes that it would have been obvious to combine Hilt to the combination of Remington and Rosen without any proper or reasonable motivation. The alleged statement of motivation proposed by the Office Action merely states that the three reference combination would have been “easier and faster to process the bill payment for the customer” (Office Action mailed January 2, 2004, page 5). Appellants are unclear as to how enabling the creditor participant to transfer “the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note,” as recited by Appellants, would make it faster and easier to process the bill payment for the customer. There is nothing in the Hilt reference that would lead one of ordinary skill in the art to modify the proposed combination of Remington and Rosen. More specifically, Remington provides that the payment is directed to the biller for deposit in the biller’s account and is thus non-transferable and cannot serve as an electronic promissory note, as claimed by Appellants. To modify the Remington reference as proposed by the Office Action would require a complete reconstruction of the Remington reference and essentially destroy the Remington system.

Hilt appears to be directed to a bill pay system where consumers pay bills to billers using a bill payment network where billers are universally identified (col. 10, lines 36-43). Consumers receive bills from billers which indicate an amount and a biller reference number which identifies the biller to the payment network (col. 10, lines 45-50). To authorize a remittance, the consumer transmits to its bank (*i.e.*, Bank C) a transaction indicating an amount to pay, source of funds, a date to make the payment, consumer C's account number with biller B, and biller B's reference number (col. 10, lines 50-55). When Bank C receives the bill payment order from consumer, Bank C submits an electronic transaction, a payment message, into a payment network directed to Bank B (*i.e.*, biller's bank), which is determined by the biller's reference number (col. 10, line 64 - col. 11, line 1). For settlement, Bank C debits the account designated by consumer C as the source of funds for that payment; likewise, bank B credits biller B's bank account (col. 11, lines 9-15). Therefore, Hilt appears to disclose a bill pay system where a biller bills a consumer, the consumer designates an account at the consumer bank from which to pay the biller at the biller's bank. Hilt clearly fails to provide any discussion or teaching directed to an electronic promissory note for settling a separate obligation between a creditor participant and a third party. The term "promissory note" or any equivalent discussion, as claimed by Appellants, is completely missing from Hilt. For at least the reasons discussed above and further discussed below, the pending claims are allowable.

There is no teaching in Rosen or Hilt that would motivate one of ordinary skill in the art to significantly modify the invention of Remington to include electronic data storage means, data entry means, confirmation means for allowing the debtor participant to confirm the electronic invoice without modification, wherein the *confirmation transforms the debt reflected in the electronic invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract*" and further provide for *wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity*. To modify Remington invention as suggested by the Office Action would in fact destroy the Remington invention as Remington teaches away from such modification. This is a clear example of improper hindsight.

The claimed combinations of limitations as recited by Appellants are clearly not shown by Remington, Rosen and Hilt, either alone or in any combination. Further, as the inventions of Remington, Rosen and Hilt are directed to different goals and applications, there would be no reason to motivate one of ordinary skill in the art to substantially reconstruct the Remington reference in view of Rosen and Hilt to obviate the claimed inventions, as recited by Appellants.

The Office Action has failed to provide proper motivation for combining the three references. In addition, the Office Action has utterly failed to address each and every claim limitations, as recited by the independent claims and dependent claims. Even if these three references could be combined as suggested by the Office Action, the resulting combination would fail to disclose the combination of claimed limitations.

D. Independent claims 11, 12, 21, 33, 36, 43, 47, 48, 49, 50, 84, 90, 97 and 111 are Each Separately Patentable over Remington, Rosen and Hilt

Independent claims 11, 12, 21, 33, 36, 43, 47, 48, 49, 50, 84, 90, 97 and 111 and are believed to be patentable for at least the reasons stated above and further in view of the reasons stated below. For the reasons stated above, the combination of Remington, Rosen and Hilt fail to disclose the claimed inventions and the rejections should be withdrawn. Additionally, these claims are separately patentable over Remington, Rosen and Hilt for at least the reasons stated below.

Claim 11 is separately patentable because Remington, Rosen and Hilt also fail to disclose *payment receipt currency designation means for allowing the creditor participant to designate a currency for payment receipt for a specific invoice irrespective of the currency specified on such electronic invoice*. The Office Action's rejection of this claim is improper for the reasons set forth above. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 11. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include the additional limitations.

Claim 12 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic rejection means for allowing the debtor participant and recipient of the electronic invoice presented by the creditor participant to construct an electronic response document for presentment to the creditor participant setting forth the basis of rejection of the electronic*

invoice and electronic rejection presentment means for presenting the electronic response document created by the debtor participant to the creditor participant. The Office Action's rejection of this claim is improper for the reasons set forth above. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 12. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include the additional limitations.

Claim 21 is separately patentable because Remington, Rosen and Hilt also fail to disclose *amended electronic invoice creation means for allowing the creditor participant to construct an amended electronic invoice reflecting amendments to an electronic invoice previously presented by the creditor participant to the debtor participant and amended electronic invoice presentment means for presenting the amended electronic invoice constructed by the creditor participant to the debtor participant.* The Office Action's rejection of this claim is improper for the reasons set forth above. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 21. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include the additional limitations.

Claim 33 is separately patentable because Remington, Rosen and Hilt also fail to disclose *credit note creation means for allowing the creditor participant to construct a credit note reflecting an agreed-to credit; credit note presentment means for presenting the credit note to the debtor participant; and credit note confirmation means for the debtor participant to confirm the credit note presented by the creditor participant, whereby the confirmation signifies the credit reflected in the electronic credit note has become an independent payment obligation due on a date certain and free of any defenses to the underlying contract; wherein the information access control means further allows each system participant to selectively control access to information in dependence on the identity of the party seeking access to the information.* The Office Action's rejection of this claim is improper for the reasons set forth above. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 33. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include the additional limitations.

Claim 36 is separately patentable because Remington, Rosen and Hilt also fail to disclose *financial information viewing means for allowing each system participant to designate financial*

information stored in the electronic data storage means as available for review by selected third parties. The Office Action's rejection of this claim is improper for the reasons set forth above. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 36. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include the additional limitations.

Claim 43 is separately patentable because Remington, Rosen and Hilt also fail to disclose *independent payment obligation sale authorization means for allowing the debtor participant to agree to allow the creditor participant to sell to third parties the independent payment obligation created by confirmation of an electronic invoice or credit note.* The Office Action's rejection of this claim is improper for the reasons set forth above. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 43. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include the additional limitations.

Claim 47 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic transferable record designation means for designating as an electronic transferable record confirmed electronic invoices constituting independent payment obligations of the debtor participant to the creditor participant.* The Office Action's rejection of this claim is improper for the reasons set forth above. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 47. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include the additional limitations.

Claim 48 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic bill of exchange designation means for designating as an electronic bill of exchange confirmed electronic invoices constituting independent payment obligations of the debtor participant to the creditor participant.* The Office Action's rejection of this claim is improper for the reasons set forth above. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 48. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include the additional limitations.

Claim 49 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic draft designation means for designating as an electronic draft confirmed electronic invoices constituting independent payment obligations of the debtor participant to the creditor participant.* The Office Action's rejection of this claim is improper for the reasons set forth

above. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 49. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include the additional limitations.

Claim 50 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic promissory note designation means for designating as electronic promissory notes confirmed electronic invoices constituting independent payment obligations of the debtor participant to the creditor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 50. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include the additional limitations.

Claim 84 is separately patentable because Remington, Rosen and Hilt also fail to disclose *settlement determination means for determining payments a debtor participant must make on accounts payable reflected in authorized or confirmed electronic invoices in respect of a specified payment date and a specified currency; trust account payment receipt verification means for verifying that payment has been received from the debtor participant and credited to a trust account at an agent bank; and trust account payment receipt presentment means for presenting the electronic trust account payment receipt information*. The Office Action's rejection of this claim is improper for the reasons set forth above. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 84. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include the additional limitations.

Claim 90 is separately patentable because Remington, Rosen and Hilt also fail to disclose *settlement determination means for determining payments a debtor participant must make on accounts payable reflected in authorized or confirmed electronic invoices in respect of a specified payment date and a specified currency; debtor participant payment remittance verification means for verifying that a payment for the amount due has been issued from the account of the debtor participant at the debtor participant's bank to either the trust account at an agent bank or account of the creditor at the creditor's bank; debtor participant payment remittance presentment means for presenting the electronic debtor participant payment remittance verification information; and trust account payment receipt update means for*

updating the information stored on the electronic data storage means with the trust account payment receipt information concerning the payment made by the debtor participant into a trust account of an agent bank. The Office Action's rejection of this claim is improper for the reasons set forth above. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 90. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include the additional limitations.

Claim 97 is separately patentable because Remington, Rosen and Hilt also fail to disclose *settlement determination means for determining payments a debtor participant must make on accounts payable reflected in authorized or confirmed electronic invoices in respect of a specified payment date and a specified currency; and automatic debtor participant payment instruction creation means for automatically creating and submitting a payment instruction to the bank of the debtor participant to issue a payment for the amount due from the account of the debtor participant into a trust account at an agent bank.* The Office Action's rejection of this claim is improper for the reasons set forth above. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 97. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include the additional limitations.

Claim 111 is separately patentable because Remington, Rosen and Hilt also fail to disclose *settlement determination means for determining payments a debtor participant must make on accounts payable reflected in authorized or confirmed electronic invoices in respect of a specified payment date and a specified currency; wherein a debtor participant holds an electronic promissory note and a creditor participant has agreed to accept the electronic promissory note for settlement of debts of the debtor participant, the electronic multiparty accounts receivable and accounts payable system further comprising: debtor electronic promissory note settlement means for allowing the debtor participant to use the electronic promissory note in satisfaction of the payment obligations owed to the creditor participant.* The Office Action's rejection of this claim is improper for the reasons set forth above. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 111. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include the additional limitations.

E. Independent claim 155 is Separately Patentable over Remington, Rosen and Hilt

Independent claim 155 is directed to an electronic multiparty accounts receivable and accounts payable system for use by a plurality of system participants who have contracted with one another and who owe a plurality of debts to one another under a plurality of underlying contracts, and wherein certain system participants are debtor participants as a result of debts owed to other system participants, and wherein other system participants are creditor participants as a result of debts owed to them by the debtor participants. Claim 155 recites “*electronic data storage means for storing debt information associated with at least one invoice between the debtor participant and the creditor participant;*” “*data entry means for entering debt information into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;*” and “*aggregation means for electronically aggregating debt obligations reflected in the at least one invoice owed by the debtor participant or to the creditor participant by one or more characteristics associated with financial information to be aggregated;*” “*wherein the debtor participant electronically transmits amended data associated with the invoice concerning the debtor participant and the creditor participant wherein the amended data comprises one or more of modified payment amount, modified payment date and one or more proposed changes; wherein the creditor participant electronically receives the amended data and electronically performs a decision on the amended data for confirmation wherein the confirmation indicates an agreement concerning the amended data prior to execution of the invoice;*” and “*wherein the creditor participant and the debtor participant collaborate together for reconciliation concerning the debt obligation associated with the creditor participant and the debtor participant.*”

The combination of Remington, Rosen and Hilt fail to disclose, teach or suggest at least the collaboration functionality claimed by Appellants. The combination of claim limitations as recited by claim 155 is simply not shown, disclosed or taught by Remington, Rosen and Hilt, either in combination or alone. The Office Action has failed to address the combination of limitations recited by claim 155. There is no discussion or any attempt whatsoever to indicate how the combination of references obviates the limitations of claim 155. It is believed that claim 155 should be allowed over the prior art.

F. The Combination of Remington, Rosen and Hilt is Based Purely on Improper Hindsight

The rejections of the independent claims over Remington combined with Rosen and Hilt are classic examples of hindsight reconstruction that is contrary to the law. Controlling Federal Circuit and Board precedent require that the Office Action set forth specific and particularized motivation for one of ordinary skill in the art to modify a primary reference to achieve a claimed invention. *Ruiz v. A.B. Chance Co.*, 234 F.3d 654, 664 (Fed. Cir. 2000) (“[t]o prevent a hindsight-based obviousness analysis, [the Federal Circuit has] clearly established that the relevant inquiry for determining the scope and content of the prior art is whether there is a reason, suggestion, or motivation in the prior art or elsewhere that would have led one of ordinary skill in the art to combine the references.”). Here, the Office Action combines a variety of disparate references, each of which are directed to different goals, to allegedly yield the independent claims.

The Office Action has failed to set forth a *prima facie* case of obviousness for the independent claims. Additionally, it does not even attempt to establish a *prima facie* case of obviousness for the further modifications needed to yield the dependent claims. Furthermore, the fact that three disparate references are needed in combination to address Appellants’ claimed invention further supports a finding of non-obviousness.

Specifically, when a primary reference is missing elements, the law of obviousness requires that the Office set forth some motivation why one of ordinary skill in the art would have been motivated to modify the primary reference in the exact manner proposed. *Ruiz*, 234 F.3d at 664. In other words, there must be some recognition that the primary reference has a problem and that the proposed modification will solve that exact problem. All of this motivation must come from the teachings of the prior art to avoid impermissible hindsight looking back at the time of the invention.

In the present case, the Office Action’s sole justification for modifying Remington in view of Rosen and Hilt with respect to the independent claims has absolutely nothing to do with the deficiencies of Remington. Remington is alleged to teach a bill presentment and payment remittance system, but lacks any disclosure related to *at least* electronic storage means, data

entry means, confirmation means and transferring an independent payment obligation to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity as well as enabling collaboration between the debtor participant and the creditor participant as claimed by Appellants. To properly modify Remington to correct for these major deficiencies admitted by the Office Action, the Office Action has the burden to show some motivation why providing those elements would have overcome some perceived problem with Remington. Any such motivation is completely lacking.

Accordingly, the Office has failed to provide any proper motivation for modifying Remington, Rosen and Hilt, so the proposed combinations fail. Even if these disparate references could be combined, the resulting combination fails to show each and every limitation claimed by Appellants, as discussed in detail above.

The mere fact that references can be combined or modified does not render the resultant combination or modification obvious unless there is a suggestion or motivation found somewhere in the prior art regarding the desirability of the combination or modification. *See* M.P.E.P § 2143.01; *see also In re Mills*, 16 U.S.P.Q.2d 1430, 1432 (Fed. Cir. 1990); *In re Fritz*, 23 U.S.P.Q.2d 1780 (Fed. Cir. 1992). In addition, the teaching or suggestion to make the claimed combination and the reasonable expectation of success must both be found in the prior art, not in Appellant's disclosure. *In re Vaeck*, 947 F.2d 488, 20 U.S.P.Q.2d 1438 (Fed. Cir. 1991).

In *In re Hedges*, 783, F.2d 1038, 1041, 228 U.S.P.Q. 685, 687, (Fed. Cir. 1986), the U.S. Court of Appeals for the Federal Circuit stated that “the prior art as a whole must be considered. The teachings are to be viewed as they would have been viewed by one of ordinary skill.” The court also stated that “[i]t is impermissible within the framework of section 103 to pick and choose from any one reference only so much of it as will support a given position, to the exclusion of other parts necessary to the full appreciation of what such reference fairly suggests to one of ordinary skill in the art” (quoting *In re Wesslau*, 353 F.2d 238, 241, 147 U.S.P.Q. 391, 393 (CCPA, 1965)).

The entire disclosure of Remington in view of Rosen and Hilt must be examined to determine what the references would suggest to one of ordinary skill in the art. As discussed above, the disclosure of Remington directly teaches away from *at least* transferring an

independent payment obligation to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity as well as enabling collaboration between the debtor participant and the creditor participant as claimed by Appellants. Any modification to Remington as suggested by the Office Action is not only non-obvious but would also require substantially reconstruction of the Remington reference. For at least these reasons, Remington teaches away from the claimed inventions.

The cited references fail to show, teach or make obvious the invention as claimed by Appellants. Further, none of the references cited anticipate nor make obvious the invention as presently claimed. For at least the reasons presented above, the rejection should be withdrawn.

G. Dependent claims 2-4, 6-9, 13-20, 22-32, 34, 35, 37-42, 44-46, 51-83, 85-89, 93-96, 98-110, 112-145 are Each Separately Patentable over Remington, Rosen and Hilt

Claims 2-4, 6-9, 13-20, 22-32, 34, 35, 37-42, 44-46, 51-83, 85-89, 93-96, 98-110, 112-145 all depend ultimately from one of independent claims 1, 12, 21, 33, 36, 43, 50, 84, 90, 97 or 111. As such, each of these dependent claims contain each of the features recited in the independent claims. For the reasons stated above, the combination of Remington, Rosen and Hilt fail to disclose the claimed inventions and the rejections should be withdrawn. Additionally, these claims are separately patentable over Remington, Rosen and Hilt for at least the reasons stated below.⁴

Claim 2 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the electronic invoicing means allows an electronic invoice to be created from accounts receivable information stored in the electronic data storage means reflecting one or more accounts receivable owed to a creditor by a debtor participant on one or more underlying contracts*. The Office Action's rejection of this claim is improper for the reasons set forth above

⁴ To date, the Examiner has failed to provide a basis of rejection for each and every claim limitation, as mandated by MPEP §§ 706.02(j) and 2143.03. The Examiner has continued to provide only a cursory rejection of all the limitations of the dependent claims and fails to set forth a basis for rejection of each dependent claim. The initial burden is on the Examiner to provide some suggestion of the desirability of doing what the inventor has done. The Examiner has clearly failed to reach the initial burden.

with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 2. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 3 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the electronic invoicing means allows an electronic invoice to be created from accounts payable information stored in the electronic data storage means reflecting one or more accounts payable owed to a creditor by a debtor participant on one or more underlying contracts*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 3. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 4 is separately patentable because Remington, Rosen and Hilt also fail to disclose *information presentment means for allowing the system participants to present and transmit information stored in the electronic data storage means*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 4. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 6 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the confirmation means further comprises an electronic confirmation document creation means for allowing the debtor participant to construct an electronic confirmation document*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 6. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 7 is separately patentable because Remington, Rosen and Hilt also fail to disclose *selective designation means for allowing the debtor participant and recipient of the electronic invoice reflecting amounts owed by the debtor participant to the creditor participant to designate the electronic invoice as having a specific status*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington,

Rosen and Hilt fails to show each and every limitation of claim 7. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 8 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the selective designation means allows the debtor participant to designate the electronic invoice as having a reconciled status*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 8. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 9 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the selective designation means allows the debtor participant to designate the electronic invoice as having an approved status*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 9. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 13 is separately patentable because Remington, Rosen and Hilt also fail to disclose *amendment proposal means for allowing the debtor participant to include a proposed amendment in the electronic response document to the electronic invoice presented by the creditor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 12. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 13. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 14 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the amendment proposal means allows the debtor participant to propose a new payment amount*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 12. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 14. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 15 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the amendment proposal means allows the debtor participant to propose a new payment date*. The Office Action's rejection of this claim is improper for the reasons set forth above with

respect to claim 12. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 15. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 16 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the amendment proposal means allows the debtor participant to propose a new payment currency*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 12. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 16. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 17 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the amendment proposal means allows the debtor participant to propose changes to information reflected in the electronic invoice presented by the creditor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 12. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 17. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 18 is separately patentable because Remington, Rosen and Hilt also fail to disclose *amended electronic invoice approval means for allowing the creditor participant to approve the amended electronic invoice proposed by the debtor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 12. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 18. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 19 is separately patentable because Remington, Rosen and Hilt also fail to disclose *approved amended electronic invoice authorization means for allowing the debtor participant to authorize the amended electronic invoice approved by the creditor participant, whereby the authorization signifies the debt reflected in the electronic invoice has become a payment obligation due on a date certain*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 12. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 19. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 20 is separately patentable because Remington, Rosen and Hilt also fail to disclose *approved amended electronic invoice confirmation means for allowing the debtor participant to confirm the amended electronic invoice approved by the creditor participant, whereby the confirmation signifies the debt reflected in the electronic invoice has become an independent payment obligation due on a date certain and free of any defenses to the underlying contract.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 12. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 20. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 22 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the amended electronic invoice creation means allows the creditor participant to propose a new payment amount.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 21. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 22. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 23 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the amended electronic invoice creation means allows the creditor participant to propose a new payment date.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 21. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 23. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 24 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the amended electronic invoice creation means allows the creditor participant to propose a new payment currency.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 21. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 24. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 25 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the amended electronic invoice creation means allows the creditor participant to propose changes to information reflected in the previously presented electronic invoice.* The

Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 21. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 25. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 26 is separately patentable because Remington, Rosen and Hilt also fail to disclose *amended electronic invoice authorization means for allowing the debtor participant to authorize the amended electronic invoice presented by the creditor participant, whereby the authorization signifies the debt reflected in the electronic invoice has become a payment obligation due on a date certain*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 21. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 26. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 27 is separately patentable because Remington, Rosen and Hilt also fail to disclose *amended electronic invoice confirmation means for allowing the debtor participant to confirm the amended electronic invoice presented by the creditor participant, whereby the confirmation signifies the debt reflected in the electronic invoice has become an independent payment obligation due on a date certain and free of any defenses to the underlying contract*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 21. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 27. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 28 is separately patentable because Remington, Rosen and Hilt also fail to disclose *credit note creation means for allowing the creditor participant to construct a credit note reflecting an agreed-to credit and credit note presentment means for presenting the credit note to the debtor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 28. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 29 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the credit note creation means allows the creditor participant to associate the credit*

note created by the creditor participant to an electronic invoice previously presented by the creditor participant to the debtor participant. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 29. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 30 is separately patentable because Remington, Rosen and Hilt also fail to disclose *credit note authorization means for allowing the debtor participant to authorize the credit note presented by the creditor participant, whereby the authorization signifies the credit reflected in the electronic credit note has become a payment obligation due on a date certain.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 30. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 31 is separately patentable because Remington, Rosen and Hilt also fail to disclose *credit note confirmation means for the debtor participant to confirm the credit note presented by the creditor participant, whereby the confirmation signifies the credit reflected in the electronic credit note has become an independent payment obligation due on a date certain and free of any defenses to the underlying contract.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 31. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 32 is separately patentable because Remington, Rosen and Hilt also fail to disclose *information access control means for allowing each system participant to selectively control access to information stored in the electronic data storage means concerning system participants' transactions.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 32. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 34 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the information access control means further allows each system participant to*

selectively control access to information in dependence on category of information. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 34. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 35 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the information access control means further allows each system participant to selectively control access to information in dependence on date.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 35. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 37 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the financial information viewing means allows the creditor participant to designate accounts receivable stored in the electronic data storage means as available for review by potential lenders from whom the participant desires to borrow money.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 36. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 37. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 38 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the financial information viewing means allows the debtor participant to designate accounts payable stored in the electronic data storage means as available for review by potential lenders from whom the participant desires to borrow money.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 36. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 38. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 39 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the financial information viewing means allows the creditor participant to designate authorized accounts receivable stored in the electronic data storage means as available for*

review by potential lenders from whom the participant desires to borrow money. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 36. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 39. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 40 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the financial information viewing means allows the debtor participant to designate authorized accounts payable stored in the electronic data storage means as available for review by potential lenders from whom the participant desires to borrow money.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 36. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 40. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 41 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the financial information viewing means allows the creditor participant to designate confirmed accounts receivable stored in the electronic data storage means as available for review by potential lenders from whom the participant desires to borrow money.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 36. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 41. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 42 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the financial information viewing means allows the debtor participant to designate confirmed accounts payable stored in the electronic data storage means as available for review by potential lenders from whom the participant desires to borrow money.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 36. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 42. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 44 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the independent payment obligation sale authorization means further allows the debtor participant to indicate that the debtor participant agrees to allow the creditor participant to offer for sale the independent payment obligation to a predetermined group of third parties*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 43. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 44. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 45 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the independent payment obligation sale authorization means further allows the debtor participant to indicate that the debtor participant agrees to allow the creditor participant to offer for sale the independent payment obligation to any third party*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 43. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 45. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 46 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the independent payment obligation sale authorization means further allows the debtor participant to indicate that the debtor participant agrees to allow the creditor participant to offer the independent payment obligation to a third system participant in settlement of debt owed to a third system participant by the creditor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 43. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 46. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 51 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic promissory note tracking means for tracking electronic promissory notes that have been pledged as collateral*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 51. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 52 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the electronic promissory note designation means allows a participant to selectively bundle multiple confirmed electronic invoices into an electronic promissory note*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 52. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 53 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic promissory note sale designation means for allowing the creditor participant to designate electronic promissory notes held by the creditor participant as being available for discounting*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 53. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 54 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic promissory note sale availability identification means for identifying the electronic promissory notes held by the creditor participant that have been designated as available for discounting and for creating electronic records reflecting all or subset of all such electronic promissory notes*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 54. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 55 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic promissory note bid solicitation means for electronically soliciting bids from other participants or third parties for electronic promissory notes designated as available for sale*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 55. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 56 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic promissory note sale availability notification means for electronically advising third parties of the availability for sale of electronic promissory notes reflected in the electronic record created by the electronic promissory note sale availability identification means*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 56. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 57 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic promissory note bid means for allowing third parties interested in discounting electronic promissory notes available for sale to construct electronic bids for presentation to the creditor participant holding the electronic promissory notes and electronic promissory note bid presentment means for presenting the electronic bid to the creditor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 57. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 58 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic promissory note bid acceptance means for allowing the creditor participant holding bid-upon electronic promissory notes to construct an electronic promissory note bid acceptance document for presentment to the third party bidding upon the electronic promissory notes held by the creditor participant and electronic promissory note bid acceptance presentment means for the creditor participant to present the bid acceptance document to the third party*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 58. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 59 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic promissory note transference means for transferring the successfully bid-upon electronic promissory notes to the third party who successfully bid on the electronic promissory*

notes. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 59. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 60 is separately patentable because Remington, Rosen and Hilt also fail to disclose *third party settlement information collection means for collecting settlement information from the third party who successfully bid upon the electronic promissory notes held by the creditor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 60. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 61 is separately patentable because Remington, Rosen and Hilt also fail to disclose *third party settlement information advise means for providing the debtor participant owing the debt reflected in the electronic promissory notes with the settlement information collected from the third party*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 61. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 62 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic promissory note settlement means for settling debt obligations associated with the electronic promissory notes and electronic promissory note settlement update means for updating system accounts concerning the settlement of such electronic promissory notes*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 62. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 63 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic promissory note secondary market transference means for allowing the electronic promissory notes to be sold and transferred in secondary markets and electronic promissory note secondary market transference update means for updating information concerning the*

transfer of such electronic promissory notes. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 63. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 64 is separately patentable because Remington, Rosen and Hilt also fail to disclose *third party preference specification means for the third party to identify purchase preferences.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 64. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 65 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic promissory note bundling means for bundling a number of electronic promissory notes available for discounting corresponding to the monetary value specified by the third party.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 65. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 66 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic promissory note debtor participant selection means for selecting all the electronic promissory notes held by creditor participants which name the debtor participant specified by the third party, and for organizing those electronic promissory notes into an electronic record for review by the third party.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 66. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 67 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic promissory note credit rating selection means for selecting all the electronic promissory notes held by creditor participants which name debtor participants having credit ratings corresponding at least to the credit rating specified by the third party, and for organizing those electronic promissory notes into an electronic record for review by the third party.* The

Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 50. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 67. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 68 is separately patentable because Remington, Rosen and Hilt also fail to disclose *accounts payable aggregation means for aggregating authorized or confirmed accounts payable reflected in authorized or confirmed debt obligations owed by the debtor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 68. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 69 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the authorized or confirmed accounts payable are aggregated by currency*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 69. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 70 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the authorized or confirmed accounts payable are aggregated by date*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 70. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 71 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the authorized or confirmed accounts payable are aggregated according to creditor of the accounts payable*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 70. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 72 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the authorized or confirmed accounts payable are aggregated by other specific criteria*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 72. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 73 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the authorized or confirmed accounts payable are aggregated excluding authorized or confirmed debt obligations that have become subject of electronic promissory notes*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 73. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 74 is separately patentable because Remington, Rosen and Hilt also fail to disclose *accounts receivable aggregation means for aggregating authorized or confirmed accounts receivable reflected in authorized or confirmed debt obligations owed to the creditor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 74. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 75 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the authorized or confirmed accounts receivable are aggregated by currency*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 75. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 76 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the authorized or confirmed accounts receivable are aggregated by date*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of

claim 76. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 77 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the authorized or confirmed accounts receivable are aggregated according to debtor of the accounts receivable*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 77. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 78 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the authorized or confirmed accounts receivable are aggregated by other specific criteria*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 78. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 79 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the authorized or confirmed accounts receivable are aggregated excluding authorized or confirmed debt obligations that have become subject of electronic promissory notes*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 79. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 80 is separately patentable because Remington, Rosen and Hilt also fail to disclose *bilateral netting means for netting the amount due to the creditor participant under authorized or confirmed debt obligations by any amounts owed to the debtor participant by the creditor participant in respect of amounts due on a specified payment date in a specified currency*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 80. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 81 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the bilateral netting means allows excluding authorized or confirmed debt obligations that have become subject of electronic promissory notes*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 81. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 82 is separately patentable because Remington, Rosen and Hilt also fail to disclose *multilateral netting means for netting the amount due to a plurality of creditor participants under authorized or confirmed debt obligations by any amounts owed to the debtor participant by the plurality of creditor participant in respect of amounts due on a specified payment date in a specified currency*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 82. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 83 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the multilateral netting means allows excluding authorized or confirmed debt obligations that have become subject of electronic promissory notes*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 83. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 85 is separately patentable because Remington, Rosen and Hilt also fail to disclose *creditor participant settlement information notification means for advising the creditor participant a predetermined number of days before the payments are due of payments to be made by the debtor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 84. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 85. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 86 is separately patentable because Remington, Rosen and Hilt also fail to disclose *debtor participant settlement information notification means for advising the debtor participant*

a predetermined number of days before the payments are due of payments that should be made to the creditor participant. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 84. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 86. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 87 is separately patentable because Remington, Rosen and Hilt also fail to disclose *settlement verification means for advising the creditor participant and debtor participant of completion or failure of the payments due from the debtor participant to the creditor participant and settlement verification update means for updating settlement information stored in the electronic data storage means with information regarding the completion or failure of the payments.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 84. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 87. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 88 is separately patentable because Remington, Rosen and Hilt also fail to disclose *automatic debit permission means for permitting the system to automatically create and issue payment instructions on behalf of the debtor participant to the bank of the debtor participant concerning payments due as determined by the settlement determination means.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 84. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 88. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 89 is separately patentable because Remington, Rosen and Hilt also fail to disclose *payment exception processing means for processing payment failures.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 84. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 89. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 93 is separately patentable because Remington, Rosen and Hilt also fail to disclose *trust account payment instruction means for issuing instructions to the trustee of the trust*

account into which the debtor participant made payment to issue a payment from the trust account into an account of the creditor at the creditor's bank. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 90. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 93. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 94 is separately patentable because Remington, Rosen and Hilt also fail to disclose *trust account payment remittance verification means for verifying that an amount reflected in the trust account payment instruction has been transferred from the trust account at an agent bank to an account of the creditor at the creditor's bank and trust account payment remittance presentment means for presenting the electronic trust account payment remittance information.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 90. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 94. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 95 is separately patentable because Remington, Rosen and Hilt also fail to disclose *creditor payment receipt verification means for verifying that the creditor's bank verifies receipt of the payment from the trust account at an agent bank into the account of the creditor at the creditor's bank and creditor payment receipt presentment means for presenting the creditor payment receipt information.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 90. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 95. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 96 is separately patentable because Remington, Rosen and Hilt also fail to disclose *creditor payment receipt update means for updating the information stored on the electronic data storage means with information concerning the payment made from the trust account at an agent bank into the account of the creditor at the creditor's bank.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 90. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 96. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 98 is separately patentable because Remington, Rosen and Hilt also fail to disclose *debtor participant payment remittance verification means for verifying that a payment for the amount due has been issued from the account of the debtor participant at the debtor participant's bank to the trust account at an agent bank and debtor participant payment remittance presentment means for presenting the electronic debtor participant payment remittance verification information*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 97. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 98. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 99 is separately patentable because Remington, Rosen and Hilt also fail to disclose *trust account payment receipt verification means for verifying that payment has been received from the debtor participant and credited to a trust account at an agent bank and trust account payment receipt presentment means for presenting the electronic trust account payment receipt information*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 97. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 99. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 100 is separately patentable because Remington, Rosen and Hilt also fail to disclose *trust account payment receipt update means for updating the information stored on the electronic data storage means with the trust account payment receipt information concerning the payment made by the debtor participant into a trust account of an agent bank*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 97. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 100. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 101 is separately patentable because Remington, Rosen and Hilt also fail to disclose *trust account payment instruction means for issuing instructions to the trustee of the trust account into which the debtor participant made payment to issue a payment from the trust account into an account of the creditor at the creditor's bank*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 97. The combination

of Remington, Rosen and Hilt fails to show each and every limitation of claim 101. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 102 is separately patentable because Remington, Rosen and Hilt also fail to disclose *trust account payment remittance verification means for verifying that an amount reflected in the trust account payment instruction has been transferred from the trust account at an agent bank to an account of the creditor at the creditor's bank and trust account payment remittance presentment means for presenting the electronic trust account payment remittance information*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 97. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 102. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 103 is separately patentable because Remington, Rosen and Hilt also fail to disclose *creditor payment receipt verification means for verifying that the creditor's bank verifies receipt of the payment from the trust account at an agent bank into the account of the creditor at the creditor's bank and creditor payment receipt presentment means for presenting the creditor payment receipt information*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 97. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 103. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 104 is separately patentable because Remington, Rosen and Hilt also fail to disclose *creditor payment receipt update means for updating the information stored on the electronic data storage means with information concerning the payment made from the trust account at an agent bank into the account of the creditor at the creditor's bank*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 97. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 104. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 105 is separately patentable because Remington, Rosen and Hilt also fail to disclose *creditor participant payment receipt means for confirming that the bank of the creditor participant confirms receipt of the payment from the bank of the debtor participant and creditor*

participant electronic payment receipt presentment means for presenting the creditor participant payment receipt information to the debtor participant. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 84. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 105. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 106 is separately patentable because Remington, Rosen and Hilt also fail to disclose *creditor participant payment receipt update means for updating the information stored on the electronic data storage means with information concerning the payment made by the debtor participant into the account of the creditor participant.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 84. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 106. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 107 is separately patentable because Remington, Rosen and Hilt also fail to disclose *creditor account automatic payment authorization means for automatically issuing payment instructions to a bank of the debtor participant authorizing the bank of the debtor participant to transfer an amount equal to the payment due into an account of the creditor participant at a creditor participant's bank.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 84. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 107. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 108 is separately patentable because Remington, Rosen and Hilt also fail to disclose *creditor account payment authorization update means for updating the information stored on the electronic data storage means with the creditor participant account payment authorization information concerning the payment made on behalf of the debtor participant from the bank of the debtor participant into the account of the creditor system participant.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 84. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 108. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 109 is separately patentable because Remington, Rosen and Hilt also fail to disclose *creditor participant payment receipt means for confirming that the bank of the creditor participant confirms receipt of the payment from the bank of the debtor participant and creditor participant electronic payment receipt presentment means for presenting the creditor participant payment receipt information to the debtor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 84. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 109. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 110 is separately patentable because Remington, Rosen and Hilt also fail to disclose *creditor participant payment receipt update means for updating the information stored on the electronic data storage means with information concerning the payment made by the debtor participant into the account of the creditor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 84. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 110. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 112 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic promissory note transference means for transferring to the creditor participant electronic promissory note used by the debtor participant to settle payment obligations owed to the creditor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 111. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 112. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 113 is separately patentable because Remington, Rosen and Hilt also fail to disclose *creditor participant settlement information collection means for collecting settlement information from the creditor participant who accepted the electronic promissory note in satisfaction of debt obligations owed by the debtor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 111. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 113. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 114 is separately patentable because Remington, Rosen and Hilt also fail to disclose *creditor participant settlement information presentment means for presenting the settlement information collected from the creditor participant who accepted the electronic promissory note in satisfaction of debt obligations owed by the debtor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 111. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 114. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 115 is separately patentable because Remington, Rosen and Hilt also fail to disclose *promissory note settlement update means for updating the information stored on the electronic data storage means with the settlement information concerning the payment made by the debtor participant using the electronic promissory note for satisfying debt obligations owed to the creditor participant by the debtor participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 111. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 115. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 116 is separately patentable because Remington, Rosen and Hilt also fail to disclose *unilateral settlement remittance means for allowing the debtor participant to construct an electronic remittance advice document advising that the debtor participant has made a payment different from the payment amount reflected in the electronic invoice rejected by the debtor participant and unilateral settlement remittance information presentment means for presenting the electronic remittance document*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 111. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 116. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 117 is separately patentable because Remington, Rosen and Hilt also fail to disclose *indirect settlement unilateral payment rejection means for allowing the creditor participant to reject an unilateral payment by the debtor participant through instructing an agent bank not to transfer funds paid by the debtor participant into the account of the creditor participant at the creditor's bank and indirect settlement unilateral payment rejection*

presentment means for presenting the unilateral payment rejection information. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 111. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 117. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 118 is separately patentable because Remington, Rosen and Hilt also fail to disclose *direct settlement unilateral payment rejection means for allowing the creditor participant to reject an unilateral payment by the debtor participant through instructing the creditors participant's bank not to transfer funds paid by the debtor participant into the account of the creditor participant at the creditor participant's s bank and direct settlement unilateral payment rejection presentment means for presenting the unilateral payment rejection information.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 111. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 118. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 119 is separately patentable because Remington, Rosen and Hilt also fail to disclose *participant foreign exchange transaction means for determining and executing foreign exchange transactions for debtor participants and creditor participants concerning pairs of foreign currencies in advance of settlement of payment obligations.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 84. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 119. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 120 is separately patentable because Remington, Rosen and Hilt also fail to disclose *foreign exchange pooling means for determining the foreign exchange required by the system to cover payments to be made in different currencies from trust accounts at an agent bank into accounts of the creditors at the creditors' banks in respect of authorized or confirmed debt obligations.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 84. The combination of Remington, Rosen and Hilt fails to show

each and every limitation of claim 120. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 121 is separately patentable because Remington, Rosen and Hilt also fail to disclose *system foreign exchange transaction means for determining and executing foreign exchange transactions concerning pairs of foreign currencies in advance of settlement of payment obligations that require payments to be made from the trust account at an agent bank*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 84. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 121. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 122 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic workflow management means for allowing each participant to institute electronic workflow management strategies that selectively allocate or perform accounts receivable or accounts payable management work*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 122. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 123 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the electronic workflow management means allows the system participant to institute workflow management rules based on the characteristics of the electronic invoice or credit note*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 123. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 124 is separately patentable because Remington, Rosen and Hilt also fail to disclose *automatic workflow allocation means for allowing each participant to institute workflow management strategies that include automatic, system-initiated actions that do not require participant intervention*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt

fails to show each and every limitation of claim 124. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 125 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the data entry means allows a creditor participant to manually or automatically enter accounts receivable information in the electronic data storage means*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 125. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 126 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the data entry means allows third parties to manually or automatically enter on behalf of a creditor participant accounts receivable information in the electronic data storage means*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 126. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 127 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the data entry means allows a debtor participant to manually or automatically enter accounts payable information in the electronic data storage means*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 127. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 128 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the data entry means allows third parties to manually or automatically enter on behalf of a debtor participant accounts payable information in the electronic data storage means*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 128. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 129 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the data entry means allows a creditor participant to manually or automatically enter other information in the electronic data storage means*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 129. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 130 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the data entry means allows a debtor participant to manually or automatically enter other information in the electronic data storage means*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 130. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 131 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the data entry means allows third parties to manually or automatically enter on behalf of a system participant other information in the electronic data storage means*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 131. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 132 is separately patentable because Remington, Rosen and Hilt also fail to disclose *template customization means for allowing each participant to customize the design of the invoice or credit note templates used for generating invoices or credit notes*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 132. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 133 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the electronic invoice created by the electronic invoicing means includes the name of the creditor*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to

show each and every limitation of claim 133. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 134 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the electronic invoice created by the electronic invoicing means includes the name of the debtor*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 134. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 135 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the electronic invoice created by the electronic invoicing means describes the transaction creating the debt reflected in the electronic invoice*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 135. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 136 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the electronic invoice created by the electronic invoicing means sets forth the taxes payable on the transaction reflected in the electronic invoice*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 136. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 137 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the electronic invoice created by the electronic invoicing means includes line items listing the component elements of debts owed to the creditor by the debtor, and evidenced by such invoice*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 137. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 138 is separately patentable because Remington, Rosen and Hilt also fail to disclose *electronic invoice information addition means for including additional information or*

graphics in an electronic invoice created on the system. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 138. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 139 is separately patentable because Remington, Rosen and Hilt also fail to disclose *financial data reporting means for analyzing and creating reports concerning participants' financial information generated during operation of the electronic multiparty accounts receivable and accounts payable system.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 139. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 140 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the financial data reporting means allows each participant to perform cash flow analysis and reporting for analyzing cash flows into, and out of, the participant's system account.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 140. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 141 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the financial data reporting means allows each participant to perform other analysis and reporting.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 141. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 142 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the financial data reporting means allows each participant to specify the category of data, the particular analysis to be performed, and the format of the report to be generated.* The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and

every limitation of claim 142. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 143 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the financial data reporting means allows each participant to create a list of analysis reports used by the participant*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 143. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

Claim 144 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the financial data reporting means allows the system to perform analysis and reporting*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 144. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

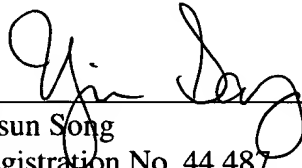
Claim 145 is separately patentable because Remington, Rosen and Hilt also fail to disclose *wherein the financial data reporting means allows the system to track individual participants' credit risks*. The Office Action's rejection of this claim is improper for the reasons set forth above with respect to claim 1. The combination of Remington, Rosen and Hilt fails to show each and every limitation of claim 145. In addition, there is no teaching or motivation to modify Remington, Rosen and Hilt to include this feature.

IX. CONCLUSION

In view of the foregoing, Appellants respectfully request that the Board reverse the prior art rejections set forth in the Office Action and allow all of the pending claims.

Respectfully submitted,

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APPENDIX A - PENDING CLAIMS

CLAIMS

1. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by at least two system participants who have contracted with one another and who may owe debts to one another under one or more underlying contracts, the said system comprising:

electronic data storage means for storing accounts receivable and accounts payable information concerning the system participants;

data entry means for entering accounts receivable and accounts payable information reflecting debts owed to a creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;

electronic invoicing means for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;

electronic invoice presentment means for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant for acceptance or rejection;

authorization means for allowing the debtor participant to authorize the electronic invoice, wherein the authorization signifies the debt reflected in the electronic invoice has become a payment obligation due on a date certain; and

confirmation means for allowing the debtor participant to confirm the electronic invoice without modification, wherein the confirmation transforms the debt reflected in the electronic invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract;

wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity.

2. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 wherein the electronic invoicing means allows an electronic invoice to be created from accounts receivable information stored in the electronic data storage means

reflecting one or more accounts receivable owed to a creditor by a debtor participant on one or more underlying contracts.

3. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 wherein the electronic invoicing means allows an electronic invoice to be created from accounts payable information stored in the electronic data storage means reflecting one or more accounts payable owed to a creditor by a debtor participant on one or more underlying contracts.

4. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 further comprising:

information presentment means for allowing the system participants to present and transmit information stored in the electronic data storage means.

5. (Canceled)

6. (Previously Presented) The electronic multiparty accounts receivable and accounts payable system of claim 1 wherein the confirmation means further comprises an electronic confirmation document creation means for allowing the debtor participant to construct an electronic confirmation document.

7. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 further comprising:

selective designation means for allowing the debtor participant and recipient of the electronic invoice reflecting amounts owed by the debtor participant to the creditor participant to designate the electronic invoice as having a specific status.

8. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 7 wherein the selective designation means allows the debtor participant to designate the electronic invoice as having a reconciled status.

9. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 7 wherein the selective designation means allows the debtor participant to designate the electronic invoice as having an approved status.

10. (Canceled)

11. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by at least two system participants who have contracted with one another

and who may owe debts to one another under one or more underlying contracts, the said system comprising:

electronic data storage means for storing accounts receivable and accounts payable information concerning the system participants;

data entry means for entering accounts receivable and accounts payable information reflecting debts owed to a creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;

electronic invoicing means for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;

electronic invoice presentment means for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant for acceptance or rejection;

authorization means for allowing the debtor participant to authorize the electronic invoice, wherein the authorization signifies the debt reflected in the electronic invoice has become a payment obligation due on a date certain;

confirmation means for allowing the debtor participant to confirm the electronic invoice without modification, wherein the confirmation transforms the debt reflected in the electronic invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract;

wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity; and

payment receipt currency designation means for allowing the creditor participant to designate a currency for payment receipt for a specific invoice irrespective of the currency specified on such electronic invoice.

12. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by at least two system participants who have contracted with one another and who may owe debts to one another under one or more underlying contracts, the said system comprising:

electronic data storage means for storing accounts receivable and accounts payable information concerning the system participants;

data entry means for entering accounts receivable and accounts payable information reflecting debts owed to a creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;

electronic invoicing means for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;

electronic invoice presentment means for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant for acceptance or rejection;

authorization means for allowing the debtor participant to authorize the electronic invoice, wherein the authorization transforms the debt reflected in the electronic invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract; wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity;

electronic rejection means for allowing the debtor participant and recipient of the electronic invoice presented by the creditor participant to construct an electronic response document for presentment to the creditor participant setting forth the basis of rejection of the electronic invoice; and

electronic rejection presentment means for presenting the electronic response document created by the debtor participant to the creditor participant.

13. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 12 further comprising:

amendment proposal means for allowing the debtor participant to include a proposed amendment in the electronic response document to the electronic invoice presented by the creditor participant.

14. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 13 wherein the amendment proposal means allows the debtor participant to propose a new payment amount.

15. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 13 wherein the amendment proposal means allows the debtor participant to propose a new payment date.

16. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 13 wherein the amendment proposal means allows the debtor participant to propose a new payment currency.

17. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 13 wherein the amendment proposal means allows the debtor participant to propose changes to information reflected in the electronic invoice presented by the creditor participant.

18. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 13 further comprising:

amended electronic invoice approval means for allowing the creditor participant to approve the amended electronic invoice proposed by the debtor participant.

19. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 18 further comprising:

approved amended electronic invoice authorization means for allowing the debtor participant to authorize the amended electronic invoice approved by the creditor participant, whereby the authorization signifies the debt reflected in the electronic invoice has become a payment obligation due on a date certain.

20. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 18 further comprising:

approved amended electronic invoice confirmation means for allowing the debtor participant to confirm the amended electronic invoice approved by the creditor participant, whereby the confirmation signifies the debt reflected in the electronic invoice has become an independent payment obligation due on a date certain and free of any defenses to the underlying contract.

21. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by at least two system participants who have contracted with one another

and who may owe debts to one another under one or more underlying contracts, the said system comprising:

electronic data storage means for storing accounts receivable and accounts payable information concerning the system participants;

data entry means for entering accounts receivable and accounts payable information reflecting debts owed to a creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;

electronic invoicing means for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;

electronic invoice presentment means for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant for acceptance or rejection;

authorization means for allowing the debtor participant to authorize the electronic invoice, wherein the authorization transforms the debt reflected in the electronic invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract; wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity;

amended electronic invoice creation means for allowing the creditor participant to construct an amended electronic invoice reflecting amendments to an electronic invoice previously presented by the creditor participant to the debtor participant; and

amended electronic invoice presentment means for presenting the amended electronic invoice constructed by the creditor participant to the debtor participant.

22. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 21 wherein the amended electronic invoice creation means allows the creditor participant to propose a new payment amount.

23. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 21 wherein the amended electronic invoice creation means allows the creditor participant to propose a new payment date.

24. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 21 wherein the amended electronic invoice creation means allows the creditor participant to propose a new payment currency.

25. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 21 wherein the amended electronic invoice creation means allows the creditor participant to propose changes to information reflected in the previously presented electronic invoice.

26. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 21 further comprising:

amended electronic invoice authorization means for allowing the debtor participant to authorize the amended electronic invoice presented by the creditor participant, whereby the authorization signifies the debt reflected in the electronic invoice has become a payment obligation due on a date certain.

27. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 21 further comprising:

amended electronic invoice confirmation means for allowing the debtor participant to confirm the amended electronic invoice presented by the creditor participant, whereby the confirmation signifies the debt reflected in the electronic invoice has become an independent payment obligation due on a date certain and free of any defenses to the underlying contract.

28. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 further comprising:

credit note creation means for allowing the creditor participant to construct a credit note reflecting an agreed-to credit; and

credit note presentment means for presenting the credit note to the debtor participant.

29. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 28 wherein the credit note creation means allows the creditor participant to associate the credit note created by the creditor participant to an electronic invoice previously presented by the creditor participant to the debtor participant.

30. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 28 further comprising:

credit note authorization means for allowing the debtor participant to authorize the credit note presented by the creditor participant, whereby the authorization signifies the credit reflected in the electronic credit note has become a payment obligation due on a date certain.

31. (Previously Presented) The electronic multiparty accounts receivable and accounts payable system of claim 28 further comprising:

credit note confirmation means for the debtor participant to confirm the credit note presented by the creditor participant, whereby the confirmation signifies the credit reflected in the electronic credit note has become an independent payment obligation due on a date certain and free of any defenses to the underlying contract.

32. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 further comprising:

information access control means for allowing each system participant to selectively control access to information stored in the electronic data storage means concerning system participants' transactions.

33. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by at least two system participants who have contracted with one another and who may owe debts to one another under one or more underlying contracts, the said system comprising:

electronic data storage means for storing accounts receivable and accounts payable information concerning the system participants;

data entry means for entering accounts receivable and accounts payable information reflecting debts owed to the creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;

electronic invoicing means for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;

electronic invoice presentment means for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant to the debtor participant for acceptance or rejection;

authorization means for allowing the debtor participant to authorize the electronic invoice, wherein the authorization transforms the debt reflected in the electronic invoice owed by

the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract; wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity;

credit note creation means for allowing the creditor participant to construct a credit note reflecting an agreed-to credit;

credit note presentment means for presenting the credit note to the debtor participant; and

credit note confirmation means for the debtor participant to confirm the credit note presented by the creditor participant, whereby the confirmation signifies the credit reflected in the electronic credit note has become an independent payment obligation due on a date certain and free of any defenses to the underlying contract;

wherein the information access control means further allows each system participant to selectively control access to information in dependence on the identity of the party seeking access to the information.

34. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 31 wherein the information access control means further allows each system participant to selectively control access to information in dependence on category of information.

35. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 31 wherein the information access control means further allows each system participant to selectively control access to information in dependence on date.

36. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by at least two system participants who have contracted with one another and who may owe debts to one another under one or more underlying contracts, the said system comprising:

electronic data storage means for storing accounts receivable and accounts payable information concerning the system participants;

data entry means for entering accounts receivable and accounts payable information reflecting debts owed to a creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;

electronic invoicing means for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;

electronic invoice presentment means for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant for acceptance or rejection;

authorization means for allowing the debtor participant to authorize the electronic invoice, wherein the authorization transforms the debt reflected in the electronic invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract; wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity; and

financial information viewing means for allowing each system participant to designate financial information stored in the electronic data storage means as available for review by selected third parties.

37. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 36 wherein the financial information viewing means allows the creditor participant to designate accounts receivable stored in the electronic data storage means as available for review by potential lenders from whom the participant desires to borrow money.

38. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 36 wherein the financial information viewing means allows the debtor participant to designate accounts payable stored in the electronic data storage means as available for review by potential lenders from whom the participant desires to borrow money.

39. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 36 wherein the financial information viewing means allows the creditor participant to designate authorized accounts receivable stored in the electronic data storage means as available for review by potential lenders from whom the participant desires to borrow money.

40. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 36 wherein the financial information viewing means allows the debtor

participant to designate authorized accounts payable stored in the electronic data storage means as available for review by potential lenders from whom the participant desires to borrow money

41. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 36 wherein the financial information viewing means allows the creditor participant to designate confirmed accounts receivable stored in the electronic data storage means as available for review by potential lenders from whom the participant desires to borrow money.

42. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 36 wherein the financial information viewing means allows the debtor participant to designate confirmed accounts payable stored in the electronic data storage means as available for review by potential lenders from whom the participant desires to borrow money.

43. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by at least two system participants who have contracted with one another and who may owe debts to one another under one or more underlying contracts, the said system comprising:

electronic data storage means for storing accounts receivable and accounts payable information concerning the system participants;

data entry means for entering accounts receivable and accounts payable information reflecting debts owed to a creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;

electronic invoicing means for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;

electronic invoice presentment means for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant for acceptance or rejection;

authorization means for allowing the debtor participant to authorize the electronic invoice, wherein the authorization signifies the debt reflected in the electronic invoice has become a payment obligation due on a date certain;

confirmation means for allowing the debtor participant to confirm the electronic invoice without modification, wherein the confirmation transforms the debt reflected in the electronic

invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract;

wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity; and

independent payment obligation sale authorization means for allowing the debtor participant to agree to allow the creditor participant to sell to third parties the independent payment obligation created by confirmation of an electronic invoice or credit note.

44. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 43 wherein the independent payment obligation sale authorization means further allows the debtor participant to indicate that the debtor participant agrees to allow the creditor participant to offer for sale the independent payment obligation to a predetermined group of third parties.

45. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 43 wherein the independent payment obligation sale authorization means further allows the debtor participant to indicate that the debtor participant agrees to allow the creditor participant to offer for sale the independent payment obligation to any third party.

46. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 43 wherein the independent payment obligation sale authorization means further allows the debtor participant to indicate that the debtor participant agrees to allow the creditor participant to offer the independent payment obligation to a third system participant in settlement of debt owed to a third system participant by the creditor participant.

47. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by at least two system participants who have contracted with one another and who may owe debts to one another under one or more underlying contracts, the said system comprising:

electronic data storage means for storing accounts receivable and accounts payable information concerning the system participants;

data entry means for entering accounts receivable and accounts payable information reflecting debts owed to a creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;

electronic invoicing means for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;

electronic invoice presentment means for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant for acceptance or rejection;

authorization means for allowing the debtor participant to authorize the electronic invoice, wherein the authorization signifies the debt reflected in the electronic invoice has become a payment obligation due on a date certain;

confirmation means for allowing the debtor participant to confirm the electronic invoice without modification, wherein the confirmation transforms the debt reflected in the electronic invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract;

wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity; and

electronic transferable record designation means for designating as an electronic transferable record confirmed electronic invoices constituting independent payment obligations of the debtor participant to the creditor participant.

48. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by at least two system participants who have contracted with one another and who may owe debts to one another under one or more underlying contracts, the said system comprising:

electronic data storage means for storing accounts receivable and accounts payable information concerning the system participants;

data entry means for entering accounts receivable and accounts payable information reflecting debts owed to a creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;

electronic invoicing means for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;

electronic invoice presentment means for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant for acceptance or rejection;

authorization means for allowing the debtor participant to authorize the electronic invoice, wherein the authorization signifies the debt reflected in the electronic invoice has become a payment obligation due on a date certain;

confirmation means for allowing the debtor participant to confirm the electronic invoice without modification, wherein the confirmation transforms the debt reflected in the electronic invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract;

wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity; and

electronic bill of exchange designation means for designating as an electronic bill of exchange confirmed electronic invoices constituting independent payment obligations of the debtor participant to the creditor participant.

49. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by at least two system participants who have contracted with one another and who may owe debts to one another under one or more underlying contracts, the said system comprising:

electronic data storage means for storing accounts receivable and accounts payable information concerning the system participants;

data entry means for entering accounts receivable and accounts payable information reflecting debts owed to a creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;

electronic invoicing means for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;

electronic invoice presentment means for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant for acceptance or rejection;

authorization means for allowing the debtor participant to authorize the electronic invoice, wherein the authorization signifies the debt reflected in the electronic invoice has become a payment obligation due on a date certain;

confirmation means for allowing the debtor participant to confirm the electronic invoice without modification, wherein the confirmation transforms the debt reflected in the electronic invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract;

wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity; and

electronic draft designation means for designating as an electronic draft confirmed electronic invoices constituting independent payment obligations of the debtor participant to the creditor participant.

50. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by at least two system participants who have contracted with one another and who may owe debts to one another under one or more underlying contracts, the said system comprising:

electronic data storage means for storing accounts receivable and accounts payable information concerning the system participants;

data entry means for entering accounts receivable and accounts payable information reflecting debts owed to a creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;

electronic invoicing means for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;

electronic invoice presentment means for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant for acceptance or rejection;

authorization means for allowing the debtor participant to authorize the electronic invoice, wherein the authorization signifies the debt reflected in the electronic invoice has become a payment obligation due on a date certain;

confirmation means for allowing the debtor participant to confirm the electronic invoice without modification, wherein the confirmation transforms the debt reflected in the electronic invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract;

wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity; and

electronic promissory note designation means for designating as electronic promissory notes confirmed electronic invoices constituting independent payment obligations of the debtor participant to the creditor participant.

51. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 50 further comprising:

electronic promissory note tracking means for tracking electronic promissory notes that have been pledged as collateral.

52. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 50 wherein the electronic promissory note designation means allows a participant to selectively bundle multiple confirmed electronic invoices into an electronic promissory note.

53. (Original) The electronic multiparty accounts receivable and accounts payable systems of claim 50 further comprising:

electronic promissory note sale designation means for allowing the creditor participant to designate electronic promissory notes held by the creditor participant as being available for discounting.

54. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 52 further comprising:

electronic promissory note sale availability identification means for identifying the electronic promissory notes held by the creditor participant that have been designated as available for discounting and for creating electronic records reflecting all or subset of all such electronic promissory notes.

55. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 54 further comprising:

electronic promissory note bid solicitation means for electronically soliciting bids from other participants or third parties for electronic promissory notes designated as available for sale.

56. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 54 further comprising:

electronic promissory note sale availability notification means for electronically advising third parties of the availability for sale of electronic promissory notes reflected in the electronic record created by the electronic promissory note sale availability identification means.

57. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 56 further comprising:

electronic promissory note bid means for allowing third parties interested in discounting electronic promissory notes available for sale to construct electronic bids for presentation to the creditor participant holding the electronic promissory notes; and

electronic promissory note bid presentment means for presenting the electronic bid to the creditor participant.

58. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 57 further comprising:

electronic promissory note bid acceptance means for allowing the creditor participant holding bid-upon electronic promissory notes to construct an electronic promissory note bid acceptance document for presentment to the third party bidding upon the electronic promissory notes held by the creditor participant; and

electronic promissory note bid acceptance presentment means for the creditor participant to present the bid acceptance document to the third party.

59. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 58 further comprising:

electronic promissory note transference means for transferring the successfully bid-upon electronic promissory notes to the third party who successfully bid on the electronic promissory notes.

60. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 59 further comprising:

third party settlement information collection means for collecting settlement information from the third party who successfully bid upon the electronic promissory notes held by the creditor participant.

61. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 60 further comprising:

third party settlement information advise means for providing the debtor participant owing the debt reflected in the electronic promissory notes with the settlement information collected from the third party.

62. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 61 further comprising:

electronic promissory note settlement means for settling debt obligations associated with the electronic promissory notes; and

electronic promissory note settlement update means for updating system accounts concerning the settlement of such electronic promissory notes.

63. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 61 further comprising:

electronic promissory note secondary market transference means for allowing the electronic promissory notes to be sold and transferred in secondary markets; and

electronic promissory note secondary market transference update means for updating information concerning the transfer of such electronic promissory notes.

64. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 56 further comprising:

third party preference specification means for the third party to identify purchase preferences.

65. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 64 wherein the third party preference specification means allows the third party to specify a monetary value of electronic promissory notes for purchasing and wherein the electronic multiparty accounts receivable and discounting system further comprises:

electronic promissory note bundling means for bundling a number of electronic promissory notes available for discounting corresponding to the monetary value specified by the third party.

66. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 64 wherein the third party preference specification means allows the third party to specify the debtor participant on the electronic promissory notes for purchasing and wherein the electronic multiparty accounts receivable and discounting system further comprises:

electronic promissory note debtor participant selection means for selecting all the electronic promissory notes held by creditor participants which name the debtor participant specified by the third party, and for organizing those electronic promissory notes into an electronic record for review by the third party.

67. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 64 wherein the third party preference specification means allows the third party to specify an acceptable credit rating for debtor participants on electronic promissory notes and wherein the electronic multiparty accounts receivable and discounting system further comprises:

electronic promissory note credit rating selection means for selecting all the electronic promissory notes held by creditor participants which name debtor participants having credit ratings corresponding at least to the credit rating specified by the third party, and for organizing those electronic promissory notes into an electronic record for review by the third party.

68. (Previously Presented) The electronic multiparty accounts receivable and accounts payable system of claims 1, 20, 27 or 31 further comprising:

accounts payable aggregation means for aggregating authorized or confirmed accounts payable reflected in authorized or confirmed debt obligations owed by the debtor participant.

69. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 68 wherein the authorized or confirmed accounts payable are aggregated by currency.

70. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 68 wherein the authorized or confirmed accounts payable are aggregated by date.

71. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 68 wherein the authorized or confirmed accounts payable are aggregated according to creditor of the accounts payable.

72. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 68 wherein the authorized or confirmed accounts payable are aggregated by other specific criteria.

73. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 68 wherein the authorized or confirmed accounts payable are aggregated excluding authorized or confirmed debt obligations that have become subject of electronic promissory notes.

74. (Previously Presented) The electronic multiparty accounts receivable and accounts payable system of claims 1, 20, 27 or 31 further comprising:

accounts receivable aggregation means for aggregating authorized or confirmed accounts receivable reflected in authorized or confirmed debt obligations owed to the creditor participant.

75. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 74 wherein the authorized or confirmed accounts receivable are aggregated by currency.

76. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 74 wherein the authorized or confirmed accounts receivable are aggregated by date.

77. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 74 wherein the authorized or confirmed accounts receivable are aggregated according to debtor of the accounts receivable.

78. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 74 wherein the authorized or confirmed accounts receivable are aggregated by other specific criteria.

79. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 74 wherein the authorized or confirmed accounts receivable are aggregated excluding authorized or confirmed debt obligations that have become subject of electronic promissory notes.

80. (Previously Presented) The electronic multiparty accounts receivable and accounts payable system of claims 1, 20, 27 or 31 further comprising:

bilateral netting means for netting the amount due to the creditor participant under authorized or confirmed debt obligations by any amounts owed to the debtor participant by the creditor participant in respect of amounts due on a specified payment date in a specified currency.

81. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 80 wherein the bilateral netting means allows excluding authorized or confirmed debt obligations that have become subject of electronic promissory notes.

82. (Previously Presented) The electronic multiparty accounts receivable and accounts payable system of claims 1, 20, 27 or 31 further comprising:

multilateral netting means for netting the amount due to a plurality of creditor participants under authorized or confirmed debt obligations by any amounts owed to the debtor participant by the plurality of creditor participant in respect of amounts due on a specified payment date in a specified currency.

83. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 82 wherein the multilateral netting means allows excluding authorized or confirmed debt obligations that have become subject of electronic promissory notes.

84. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by at least two system participants who have contracted with one another and who may owe debts to one another under one or more underlying contracts, the said system comprising:

electronic data storage means for storing accounts receivable and accounts payable information concerning the system participants;

data entry means for entering accounts receivable and accounts payable information reflecting debts owed to a creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;

electronic invoicing means for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;

electronic invoice presentment means for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant for acceptance or rejection;

authorization means for allowing the debtor participant to authorize the electronic invoice, wherein the authorization transforms the debt reflected in the electronic invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract; wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity;

settlement determination means for determining payments a debtor participant must make on accounts payable reflected in authorized or confirmed electronic invoices in respect of a specified payment date and a specified currency;

trust account payment receipt verification means for verifying that payment has been received from the debtor participant and credited to a trust account at an agent bank; and

trust account payment receipt presentment means for presenting the electronic trust account payment receipt information.

85. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 84 further comprising:

creditor participant settlement information notification means for advising the creditor participant a predetermined number of days before the payments are due of payments to be made by the debtor participant.

86. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 84 further comprising:

debtor participant settlement information notification means for advising the debtor participant a predetermined number of days before the payments are due of payments that should be made to the creditor participant.

87. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 84 further comprising:

settlement verification means for advising the creditor participant and debtor participant of completion or failure of the payments due from the debtor participant to the creditor participant; and

settlement verification update means for updating settlement information stored in the electronic data storage means with information regarding the completion or failure of the payments.

88. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 84 further comprising:

automatic debit permission means for permitting the system to automatically create and issue payment instructions on behalf of the debtor participant to the bank of the debtor participant concerning payments due as determined by the settlement determination means.

89. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 84 further comprising:

payment exception processing means for processing payment failures.

90. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by at least two system participants who have contracted with one another and who may owe debts to one another under one or more underlying contracts, the said system comprising:

electronic data storage means for storing accounts receivable and accounts payable information concerning the system participants;

data entry means for entering accounts receivable and accounts payable information reflecting debts owed to a creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;

electronic invoicing means for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;

electronic invoice presentment means for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant for acceptance or rejection;

authorization means for allowing the debtor participant to authorize the electronic invoice, wherein the authorization transforms the debt reflected in the electronic invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum

certain and free of defenses to the underlying contract; wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity;

settlement determination means for determining payments a debtor participant must make on accounts payable reflected in authorized or confirmed electronic invoices in respect of a specified payment date and a specified currency;

debtor participant payment remittance verification means for verifying that a payment for the amount due has been issued from the account of the debtor participant at the debtor participant's bank to either the trust account at an agent bank or account of the creditor at the creditor's bank;

debtor participant payment remittance presentment means for presenting the electronic debtor participant payment remittance verification information; and

trust account payment receipt update means for updating the information stored on the electronic data storage means with the trust account payment receipt information concerning the payment made by the debtor participant into a trust account of an agent bank.

91. - 92. (Canceled)

93. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 90 further comprising:

trust account payment instruction means for issuing instructions to the trustee of the trust account into which the debtor participant made payment to issue a payment from the trust account into an account of the creditor at the creditor's bank.

94. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 93 further comprising:

trust account payment remittance verification means for verifying that an amount reflected in the trust account payment instruction has been transferred from the trust account at an agent bank to an account of the creditor at the creditor's bank; and

trust account payment remittance presentment means for presenting the electronic trust account payment remittance information.

95. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 94 further comprising:

creditor payment receipt verification means for verifying that the creditor's bank verifies receipt of the payment from the trust account at an agent bank into the account of the creditor at the creditor's bank; and

creditor payment receipt presentment means for presenting the creditor payment receipt information.

96. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 95 further comprising:

creditor payment receipt update means for updating the information stored on the electronic data storage means with information concerning the payment made from the trust account at an agent bank into the account of the creditor at the creditor's bank.

97. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by at least two system participants who have contracted with one another and who may owe debts to one another under one or more underlying contracts, the said system comprising:

electronic data storage means for storing accounts receivable and accounts payable information concerning the system participants;

data entry means for entering accounts receivable and accounts payable information reflecting debts owed to a creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;

electronic invoicing means for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;

electronic invoice presentment means for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant for acceptance or rejection;

authorization means for allowing the debtor participant to authorize the electronic invoice, wherein the authorization transforms the debt reflected in the electronic invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract; wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party

entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity;

settlement determination means for determining payments a debtor participant must make on accounts payable reflected in authorized or confirmed electronic invoices in respect of a specified payment date and a specified currency; and

automatic debtor participant payment instruction creation means for automatically creating and submitting a payment instruction to the bank of the debtor participant to issue a payment for the amount due from the account of the debtor participant into a trust account at an agent bank.

98. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 97 further comprising:

debtor participant payment remittance verification means for verifying that a payment for the amount due has been issued from the account of the debtor participant at the debtor participant's bank to the trust account at an agent bank; and

debtor participant payment remittance presentment means for presenting the electronic debtor participant payment remittance verification information.

99. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 98 further comprising:

trust account payment receipt verification means for verifying that payment has been received from the debtor participant and credited to a trust account at an agent bank; and

trust account payment receipt presentment means for presenting the electronic trust account payment receipt information.

100. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 99 further comprising:

trust account payment receipt update means for updating the information stored on the electronic data storage means with the trust account payment receipt information concerning the payment made by the debtor participant into a trust account of an agent bank.

101. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 99 further comprising:

trust account payment instruction means for issuing instructions to the trustee of the trust account into which the debtor participant made payment to issue a payment from the trust account into an account of the creditor at the creditor's bank.

102. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 101 further comprising:

trust account payment remittance verification means for verifying that an amount reflected in the trust account payment instruction has been transferred from the trust account at an agent bank to an account of the creditor at the creditor's bank; and

trust account payment remittance presentment means for presenting the electronic trust account payment remittance information.

103. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 102 further comprising:

creditor payment receipt verification means for verifying that the creditor's bank verifies receipt of the payment from the trust account at an agent bank into the account of the creditor at the creditor's bank; and

creditor payment receipt presentment means for presenting the creditor payment receipt information.

104. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 103 further comprising:

creditor payment receipt update means for updating the information stored on the electronic data storage means with information concerning the payment made from the trust account at an agent bank into the account of the creditor at the creditor's bank.

105. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 84 further comprising:

creditor participant payment receipt means for confirming that the bank of the creditor participant confirms receipt of the payment from the bank of the debtor participant; and

creditor participant electronic payment receipt presentment means for presenting the creditor participant payment receipt information to the debtor participant.

106. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 105 further comprising:

creditor participant payment receipt update means for updating the information stored on the electronic data storage means with information concerning the payment made by the debtor participant into the account of the creditor participant.

107. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 84 further comprising:

creditor account automatic payment authorization means for automatically issuing payment instructions to a bank of the debtor participant authorizing the bank of the debtor participant to transfer an amount equal to the payment due into an account of the creditor participant at a creditor participant's bank.

108. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 107 further comprising:

creditor account payment authorization update means for updating the information stored on the electronic data storage means with the creditor participant account payment authorization information concerning the payment made on behalf of the debtor participant from the bank of the debtor participant into the account of the creditor system participant.

109. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 108 further comprising:

creditor participant payment receipt means for confirming that the bank of the creditor participant confirms receipt of the payment from the bank of the debtor participant; and

creditor participant electronic payment receipt presentment means for presenting the creditor participant payment receipt information to the debtor participant.

110. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 109 further comprising:

creditor participant payment receipt update means for updating the information stored on the electronic data storage means with information concerning the payment made by the debtor participant into the account of the creditor participant.

111. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by at least two system participants who have contracted with one another and who may owe debts to one another under one or more underlying contracts, the said system comprising:

electronic data storage means for storing accounts receivable and accounts payable information concerning the system participants;

data entry means for entering accounts receivable and accounts payable information reflecting debts owed to a creditor participant by a debtor participant into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system;

electronic invoicing means for constructing an electronic invoice reflecting amounts owed to the creditor participant by the debtor participant on one or more underlying contracts;

electronic invoice presentment means for presenting the electronic invoice reflecting amounts owed to the creditor participant by the debtor participant for acceptance or rejection;

authorization means for allowing the debtor participant to authorize the electronic invoice, wherein the authorization transforms the debt reflected in the electronic invoice owed by the debtor participant into an independent payment obligation due on a date certain for a sum certain and free of defenses to the underlying contract; wherein the creditor participant transfers the independent payment obligation due on the date certain for the sum certain to a third party entity as an electronic promissory note for settling a separate obligation between the creditor participant and the third party entity; and

settlement determination means for determining payments a debtor participant must make on accounts payable reflected in authorized or confirmed electronic invoices in respect of a specified payment date and a specified currency;

wherein a debtor participant holds an electronic promissory note and a creditor participant has agreed to accept the electronic promissory note for settlement of debts of the debtor participant, the electronic multiparty accounts receivable and accounts payable system further comprising:

debtor electronic promissory note settlement means for allowing the debtor participant to use the electronic promissory note in satisfaction of the payment obligations owed to the creditor participant.

112. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 111 further comprising:

electronic promissory note transference means for transferring to the creditor participant electronic promissory note used by the debtor participant to settle payment obligations owed to the creditor participant.

113. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 112 further comprising:

creditor participant settlement information collection means for collecting settlement information from the creditor participant who accepted the electronic promissory note in satisfaction of debt obligations owed by the debtor participant.

114. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 113 further comprising:

creditor participant settlement information presentment means for presenting the settlement information collected from the creditor participant who accepted the electronic promissory note in satisfaction of debt obligations owed by the debtor participant.

115. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 114 further comprising:

promissory note settlement update means for updating the information stored on the electronic data storage means with the settlement information concerning the payment made by the debtor participant using the electronic promissory note for satisfying debt obligations owed to the creditor participant by the debtor participant.

116. (Previously Presented) The electronic multiparty accounts receivable and accounts payable system of claim 112 further comprising:

unilateral settlement remittance means for allowing the debtor participant to construct an electronic remittance advice document advising that the debtor participant has made a payment different from the payment amount reflected in the electronic invoice rejected by the debtor participant; and

unilateral settlement remittance information presentment means for presenting the electronic remittance document.

117. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 116 further comprising:

indirect settlement unilateral payment rejection means for allowing the creditor participant to reject an unilateral payment by the debtor participant through instructing an agent bank not to transfer funds paid by the debtor participant into the account of the creditor participant at the creditor's bank; and

indirect settlement unilateral payment rejection presentment means for presenting the unilateral payment rejection information.

118. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 116 further comprising:

direct settlement unilateral payment rejection means for allowing the creditor participant to reject an unilateral payment by the debtor participant through instructing the creditors participant's bank not to transfer funds paid by the debtor participant into the account of the creditor participant at the creditor participant's s bank; and

direct settlement unilateral payment rejection presentment means for presenting the unilateral payment rejection information.

119. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 84 further comprising:

participant foreign exchange transaction means for determining and executing foreign exchange transactions for debtor participants and creditor participants concerning pairs of foreign currencies in advance of settlement of payment obligations.

120. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 84 further comprising:

foreign exchange pooling means for determining the foreign exchange required by the system to cover payments to be made in different currencies from trust accounts at an agent bank into accounts of the creditors at the creditors' banks in respect of authorized or confirmed debt obligations.

121. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 120 further comprising:

system foreign exchange transaction means for determining and executing foreign exchange transactions concerning pairs of foreign currencies in advance of settlement of payment obligations that require payments to be made from the trust account at an agent bank.

122. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 further comprising:

electronic workflow management means for allowing each participant to institute electronic workflow management strategies that selectively allocate or perform accounts receivable or accounts payable management work.

123. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 122 wherein the electronic workflow management means allows the system participant to institute workflow management rules based on the characteristics of the electronic invoice or credit note.

124. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 122 further comprising:

automatic workflow allocation means for allowing each participant to institute workflow management strategies that include automatic, system-initiated actions that do not require participant intervention.

125. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 wherein the data entry means allows a creditor participant to manually or automatically enter accounts receivable information in the electronic data storage means.

126. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 wherein the data entry means allows third parties to manually or automatically enter on behalf of a creditor participant accounts receivable information in the electronic data storage means.

127. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 wherein the data entry means allows a debtor participant to manually or automatically enter accounts payable information in the electronic data storage means.

128. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 wherein the data entry means allows third parties to manually or automatically enter on behalf of a debtor participant accounts payable information in the electronic data storage means.

129. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 wherein the data entry means allows a creditor participant to manually or automatically enter other information in the electronic data storage means.

130. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 wherein the data entry means allows a debtor participant to manually or automatically enter other information in the electronic data storage means.

131. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 wherein the data entry means allows third parties to manually or automatically enter on behalf of a system participant other information in the electronic data storage means.

132. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 further comprising:

template customization means for allowing each participant to customize the design of the invoice or credit note templates used for generating invoices or credit notes.

133. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 wherein the electronic invoice created by the electronic invoicing means includes the name of the creditor.

134. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 wherein the electronic invoice created by the electronic invoicing means includes the name of the debtor.

135. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 wherein the electronic invoice created by the electronic invoicing means describes the transaction creating the debt reflected in the electronic invoice.

136. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 wherein the electronic invoice created by the electronic invoicing means sets forth the taxes payable on the transaction reflected in the electronic invoice.

137. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 wherein the electronic invoice created by the electronic invoicing means includes line items listing the component elements of debts owed to the creditor by the debtor, and evidenced by such invoice.

138. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 further comprising:

electronic invoice information addition means for including additional information or graphics in an electronic invoice created on the system.

139. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 1 further comprising:

financial data reporting means for analyzing and creating reports concerning participants' financial information generated during operation of the electronic multiparty accounts receivable and accounts payable system.

140. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 139 wherein the financial data reporting means allows each participant to perform cash flow analysis and reporting for analyzing cash flows into, and out of, the participant's system account.

141. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 139 wherein the financial data reporting means allows each participant to perform other analysis and reporting.

142. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 139 wherein the financial data reporting means allows each participant to specify the category of data, the particular analysis to be performed, and the format of the report to be generated.

143. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 139 wherein the financial data reporting means allows each participant to create a list of analysis reports used by the participant.

144. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 139 wherein the financial data reporting means allows the system to perform analysis and reporting.

145. (Original) The electronic multiparty accounts receivable and accounts payable system of claim 139

wherein the financial data reporting means allows the system to track individual participants' credit risks.

146 - 154. (Canceled)

155. (Previously Presented) An electronic multiparty accounts receivable and accounts payable system for use by a plurality of system participants who have contracted with one another and who owe a plurality of debts to one another under a plurality of underlying contracts, and wherein certain system participants are debtor participants as a result of debts owed to other system participants, and wherein other system participants are creditor participants as a result of debts owed to them by the debtor participants, the said system comprising:

electronic data storage means for storing debt information associated with at least one invoice between the debtor participant and the creditor participant;

data entry means for entering debt information into the electronic data storage means of the electronic multiparty accounts receivable and accounts payable system; and

aggregation means for electronically aggregating debt obligations reflected in the at least one invoice owed by the debtor participant or to the creditor participant by one or more characteristics associated with financial information to be aggregated;

wherein the debtor participant electronically transmits amended data associated with the invoice concerning the debtor participant and the creditor participant wherein the amended data comprises one or more of modified payment amount, modified payment date and one or more proposed changes; wherein the creditor participant electronically receives the amended data and electronically performs a decision on the amended data for confirmation wherein the confirmation indicates an agreement concerning the amended data prior to execution of the invoice; and

wherein the creditor participant and the debtor participant collaborate together for reconciliation concerning the debt obligation associated with the creditor participant and the debtor participant.

156-157 (Canceled)